

## THEORY

VATE BOARD and LODGING can be obtained for Single Gentlemen or 2 Couples at No. 6, Queen's Road East, near to the Temperance Hall. Rates moderate.

Yickong, 18th May, 1883. 1975



## ECONOMY IN GAS

**SUGG'S FLAT FLAME BURNERS**  
afford the economy in gas of  
30 Per Cent.  
And can be readily attached to ordinary Gas-  
pipes and Brackets.

**SUGG'S NEWEST BURNERS** with  
Artistic shades for Drawing-Rooms and Dining-  
Rooms.

**LANE, CRAWFORD & Co.**  
Agents for Hongkong.

**ARTISTIC PORCELAIN MENU  
STANDS.**  
HAND-ETCHED MENU and NAME  
CARDS.

**LANE, CRAWFORD & Co.**  
153 degrees test, a perfectly safe OIL.

**LANE, CRAWFORD & Co.**  
Hongkong, 5th May, 1893.

## NOTICE

**A. S. WATSON & CO.,**  
FAMILY AND DISPENSARY  
CHEMISTS.

By Appointment to His Excellency the Go-  
vernment and His Royal Highness the  
DUKE OF EDINBURGH.

**WHOLESALE AND RETAIL DRUGGISTS,**  
FARMACIERS.

**PATENT MEDICINE VENDORS,**  
DRUGGISTS' SUPPLIERS.

**AND**  
**ABRATED WATER MAKERS.**

**SHIPS' MEDICINE CHESTS REFITTED,**  
PASSENGER SHIPS SUPPLIED.

Notice.—To avoid delay in the execution of  
Orders it is respectfully requested that all  
communications be addressed to the  
Firm, A. S. WATSON & Co., or  
HONGKONG DISPENSARY. [23]

## NOTICES TO CORRESPONDENTS

Communications on Editorial matters should be  
addressed "The Editor," and those on business "The  
Manager," and not to individuals by name.  
Correspondents are requested to forward their names  
and address with communications addressed to the  
Editor, for publication, but as evidence of good  
faith, and for no other purpose.

Advertisements and Subscriptions which are not  
ordered for a fixed period will be continued until  
countermanded.

Orders for extra copies of the Daily Press should be  
sent forth with the day of publication.  
After that time the supply is limited.

## The Daily Press.

HONGKONG, MAY 28th, 1893.

The members of the Civil Service in this  
Colony consider they have a grievance in the  
circumstances that whereas when they  
were appointed at home their salaries were  
stated in dollars, but at the current rate of ex-  
change of the day, but the fixed rate of 4s. 2d., a  
rate which the dollar has not touched for  
many years now, and one which, we are  
afraid, it never likely to touch again. The  
grievance is, we think, a substantial one. It  
is, at all events, a mistake on the part of the  
Government to state the salaries in sterling.  
The proper course would be to have the  
salaries stated, as they are paid, in dollars,  
without reference to the rate of exchange.  
In the neighbouring French colony the rate  
of exchange as between francs and dollars is  
adjusted, for official purposes, periodically,  
we believe annually, so that the employees of  
the Government whose salaries have been  
fixed according to the currency of France,  
have not the same grievance as the Civil  
Servants of Hongkong, or at least not to the  
same extent. In the Philippines, the salaries  
are paid, if we mistake not, in gold, or  
according to a gold standard. The Civil Ser-  
vants of Hongkong, therefore, may support  
their claim against the Government by  
analogy drawn from the action of foreign  
Colonial Governments. A final agitation  
has been maintained on the subject for years,  
but has never resulted in any very decided  
action. Some months ago it was proposed  
to hold a private meeting of officials to con-  
sider the question, but the proposition was,  
we believe, never carried out. When Sir  
John Potts was here he arrived in the Colony  
he took the matter up, and obtained some  
satisfaction for himself and his successors  
in the shape of an allowance of £1,000 a year,  
nominally for entertaining, but the officials  
with smaller salaries obtained no corresponding  
advantage. While admitting the grievance,  
however, it is at least open to question  
whether those concerned do not "over-rate  
their importance. The differences between the  
present and the former high rates of ex-  
change is accounted for as much by an  
appreciation in the value of gold as by a  
depreciation in that of silver. When the  
great silver discoveries were made some  
years ago the value of silver had undoubtedly  
fallen very considerably, but of late years the  
supply has fallen off rather than increased,  
and its value is measured by its purchasing  
power and without reference to its exchange  
value for gold has not latterly, we think,  
declined. The last mail brought out the  
report of an address delivered by Mr. Goschen  
to the members of the Institute of Bankers,  
on "The Purchasing Power of Gold." In  
concluding his address Mr. Goschen said  
"he would be a vain man who should ven-  
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stated by Mr. Goschen and their local applica-  
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last ten years the stupendous sum of  
£200,000,000, which according to the ordi-  
nary rules of trade would have passed into  
the currencies of the gold-using countries,

gold produced was £36,000,000. It is now  
about £20,000,000 per annum. Deducting  
£10,000,000 as the amount required for use  
in the arts and manufactures, the annual  
supply for purposes of circulation is  
£16,000,000, so that the extraordinary de-  
mand for £200,000,000 absorbs the supply  
of twenty years. Having stated these facts,  
Mr. Goschen says that in the same way as a  
large amount of gold poured into Europe in  
1852 and the subsequent years created a  
great rise in prices, so the counter-pheno-  
menon must produce a fall in prices. He  
then gives a comparative table of the prices  
of various commodities in 1873 and 1883,  
from which it would seem that there has  
been a very appreciable fall. Sugar, for in-  
stance, has fallen more than twenty-five per  
cent., ton more than fifty per cent., and wheat  
from 46s. per quarter to 40s. 6d. Iron,  
Scotch pig, fell from 127s. per ton to 120s.,  
lead from 21s. 10s. per ton to 21s. 15s., and  
copper, Walsley, from 30s. per ton to 18s.,  
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"power of gold has increased, and a sover-  
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"Man who are entitled to receive any  
"amount in sovereigns will be much better  
"off." In May, 1873, the dollar exchange  
was 4s. 6d. or a little over; it is now a little  
over 3s. 7d. There has therefore been a fall  
of say twenty per cent., but according to Mr.  
Goschen's comparative table, prices in Eng-  
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number of sovereigns a hundred dollars will  
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"scale of living. That I believe to be true of  
"almost all classes. . . . The question is not  
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better style on a given salary now than he  
could ten years ago, a man retiring from  
Hongkong will find the purchasing power of  
the amount he may have accumulated in this  
colony is only about on a parity with what  
the purchasing power of the same amount  
would have been ten years ago, the fall in  
the prices of commodities being  
counterbalanced by the fall in the value  
of silver as compared with that of gold.

The delivery of the American mail was begun  
at 2:30 p.m. on Saturday.  
The O. and S. steamer *Coptic*, with a mail, so  
from San Francisco, has arrived at Yokohama  
and will sail for this port yesterday.  
The Ocean Steamship Company's steamer  
*Bathurst*, from Liverpool, left Singapore on  
Saturday forenoon for this port and Shanghai.

It is notified in Saturday's *Gazette* that the  
Secretary of State for the Colonies has been  
pleased to appoint Mr. A. H. Kennedy to the  
post of Postmaster-General in the Colony.  
Mr. Samuel B. J. H. Chapin writes, the  
following day, as follows to the *Daily News*:—  
"There being three Proctors in Shanghai  
"and the fact that the Proctor who is the  
"representative of the most interested in the  
"question and the most likely to know better  
"about it, I beg to disavow that opinion, and to  
"say that, in the letters I have received from  
"Shanghai, the Proctor who is the representative  
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Considerable discussion is going on in the  
Legation (says the *Shanghai Courier*) with  
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Huang-chang, and one section of the community  
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A well-informed Chinese correspondent writes to  
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"We believe that the appointment of His Excellency  
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## HONGKONG LEGISLATIVE COUNCIL

A meeting of the Legislative Council was held  
on Saturday afternoon. There were present—  
His Excellency the Governor, Sir George  
Bowen, C.M.G.,  
Hon. W. H. MARSH, C.M.G., Colonial Secre-  
tary,  
Hon. E. L. O'MALLEY, Attorney-General,  
Hon. J. M. PRINCE, Surveyor-General,  
Hon. F. B. JOHNSON, Registrar-General,  
Hon. E. STEWART, Registrar-General.

His Excellency said—Honorable Gentle-  
man of the Legislative Council.—On this first  
occasion on which I have had the honor to  
address the Council, I desire to express my  
pleasure in the fact that the Council is now  
constituted, and that it is now in a position  
to begin its work. I am sure that the Council  
will be able to do its work in a manner which  
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## THE OTHER AND COUNCIL'S ORDINANCE

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